

Model Assumption and Guarantee Corporate Resolution

RESOLUTION OF AGREEMENT OF
PARENTAL ASSUMPTION AND GUARANTEE

At a meeting of the Board of Directors of _____
_____,
(name of holding corporation)

a corporation organized and existing under the laws of the State of _____,

held on the _____ day of _____ 19____,

a quorum being present, the following Resolution was adopted:

RESOLVED that _____,
(name of holding corporation)

organized under the laws of the State of _____,

authorizes that its legally controlled subsidiary(ies) or affiliate(s)

(list legal name & state of incorporation of each subsidiary or affiliate)

seek a Certificate of Consent to Self Insure workers' compensation liabilities in the State of California; and,

BE IT FURTHER RESOLVED that _____
(name of holding corporation)

will guarantee the payment of all workers' compensation liabilities incurred by any self-insured subsidiary or
affiliate named above, resulting from operations in California as a permissibly self insured; and

BE IT FURTHER RESOLVED that the President, any Vice President, Treasurer and Secretary of the

(name of holding corporation)

are severally authorized to sign the State of California form entitled Agreement of Assumption and Guarantee of
Workers' Compensation Liabilities on behalf of the subsidiary(ies) or affiliate(s) and be bound by all terms and
conditions therein, including, but not limited to, terms specifying assumption of all subsidiary(ies) and affiliate(s)
liability; and

BE IT FURTHER RESOLVED that _____
(name of holding corporation)

will guarantee the payment of all workers' compensation liabilities incurred by any additional self-insured subsidiary or affiliate, not named above, that in the future should be granted a Certificate of Consent to Self Insure workers' compensation liabilities in the State of California, and the Secretary of

(name of holding corporation)

is authorized to add the subsidiary or affiliate name as an attachment to this resolution and said Secretary shall re-execute the resolution with said attachment and provide it to the Department of Industrial Relations (or its successor).

I, _____, the undersigned
Secretary of the _____, a corporation,
(name of holding corporation)

hereby certify that I am the said Secretary of said corporation, that the foregoing is a full, true and correct copy of the resolution duly passed by the Board of Directors thereof at a meeting of said Board held on the day and at the place therein specified, and that said resolution has never been revoked, rescinded, or set aside, and is now in full force and effect.

IN WITNESS WHEREOF: I HAVE HEREUNTO SET MY HAND AND THE CORPORATE SEAL OF SAID CORPORATION THIS _____ DAY OF _____ 19____.

(SEAL)

Secretary

NOTE: The officers authorized by job title in this model resolution are examples. The Board of the holding corporation can choose any officer by designated job title to act on its behalf with respect to the Self Insurance Plans' program of the subsidiary(ies).